

3-178A065



No. 1 JUN 27 1983

Date.....

Fee \$ 50.00

ICC Washington, D. C.

COMMERCE BANK
of Kansas City NA

Box 248 Kansas City, Missouri 64141
Phone: 816-234-2000

A Commerce Bancshares Affiliate

June 14, 1983

ICC
12th & Constitution Avenue, N.W.
Washington, D. C. 20423

Attention: Ms. Mildred Lee
Room 2303

14077
RECORDATION NO. 14077

JUN 27 1983 12 02 PM

INTERSTATE COMMERCE COMMISSION

Dear Ms. Lee:

I am enclosing the original and one copy of a notarized security agreement executed by Equipment Enterprises, Inc., which creates a security interest in favor of Commerce Bank of Kansas City, N.A., in certain rail cars described in the exhibit attached thereto.

Commerce Bank of Kansas City, N.A., is a national banking association located at 922 Walnut, Kansas City, Missouri, 64106.

Equipment Enterprise, Inc., is a MISSOURI corporation with its chief place of business at Box 188, Lewistown, Missouri 63452.

The security interest has been created to secure a non-purchase money term loan in the sum of one million dollars, which funds are to be used to acquire other assets.

Please advise when the documents have been filed and whether there is on file any other security agreement from Equipment Enterprises, Inc., prior in time to this filing.

Very truly yours,

Jerry M. Drewry

Jerry M. Drewry
Commercial Banking Officer

JMD/wj

Enclosures

RECEIVED
JUN 27 11 58 AM '83
FEE OPERATION BR.

Interstate Commerce Commission
Washington, D.C. 20423

6/27/83

OFFICE OF THE SECRETARY

Jerry M. Drewry
Commercial Banking Officer
Commerce Bank of KS.City
Box 248 Kansas City Mo.64141

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/27/83 at 12:05pm , and assigned re-recording number(s). 14077

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

SECURITY AGREEMENT
EQUIPMENT AND/OR CONSUMER GOODS

JUN 27 1983 10:25 PM

INTERSTATE COMMERCE COMMISSION

TO: COMMERCE BANK of Kansas City, N.A., 922 Wanut Street, Kansas City, Mo. 64106 (HEREINAFTER
CALLED "BANK"):Equipment Enterprises, Inc.P.O. Box 188 Lewistown Lewis Missouri 63452
No. & Street or RFD City County State Zip Code

(hereinafter called "Debtor", whether one or more, said address being Debtor's place of residence or principal place of business if a partnership or corporation) hereby grants a security interest in and to the following property to Bank:

Rail cars listed on Exhibit "A" attached hereto

whether now owned or hereafter acquired together with all accessories, parts and equipment thereto or hereafter attached or used in connection therewith, (all hereinafter collectively referred to as "Collateral").

The security interest granted hereby is to secure payment of any indebtedness, whether evidenced by instruments executed by Debtor or not, payable and owing to Bank as provided by the terms of any such instrument, and for all costs and expenses incurred in the collection of the same, including attorney's fees, and for all advances made by Bank to discharge taxes or levies on, or made for repairs to, or maintenance of, the Collateral, and for all money or other credit heretofore and hereafter advanced by Bank to or for the account of Debtor, and all other present or future, direct or contingent, liabilities of Debtor to Bank of any nature whatsoever.

Furthermore, Bank reserves the right to offset all funds held by Bank against matured debts owing to Bank by undersigned without notice.

THIS AGREEMENT IS SUBJECT TO THE ADDITIONAL PROVISIONS SET FORTH ON THE REVERSE SIDE
HEREOF, THE SAME BEING INCORPORATED HEREIN BY REFERENCE.

Attest:

Dean Phillips

EQUIPMENT ENTERPRISE, INC.

By

Title

Joe Murphy
President

Attest:

Larry D. McKeary
Notary

COMMERCE BANK OF KANSAS CITY, N.A.

By

Title

Jerry M. Drury
Commercial Banking Officer

STATE OF MISSOURI)

)ss.

COUNTY OF Lewis)On this 27 day of June, 1983, before me appeared Joe Murphy
to me personally known, and who, being by me duly sworn, did say that he is
President of EQUIPMENT ENTERPRISE, INC., a corporation, and that the seal affixed to
the foregoing instrument is the corporate seal of said corporation, and that the instrument
was signed and sealed in behalf of said corporation by authority duly conferred upon him by
its Board of Directors and he acknowledged said instrument to be the free
act and deed of said corporation.IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal at my
office in Lewistown, Mo. the day and year last above written.

My commission expires:

April 7, 1986Barbara K. Taylor
Notary Public

STATE OF MISSOURI)

)ss.

COUNTY OF Jackson)On this 17 day of June, 1983, before me appeared Jerry M. Drury
to me personally known, and who, being by me duly sworn, did say that he is Commercial
Banking Officer of COMMERCE BANK OF KANSAS CITY, N.A., a corporation, and that the seal affixed
to the foregoing instrument is the corporate seal of said corporation, and that the instrument
was signed and sealed in behalf of said corporation by authority duly conferred upon him by
its Board of Directors and Jerry M. Drury acknowledged said instrument to be the free
act and deed of said corporation.IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal at my
office in Kansas City Mo. the day and year last above written.

My commission expires:

Betty L. Conrad
Notary PublicBETTY L. CONRAD
NOTARY PUBLIC STATE OF MISSOURI
JACKSON CO.

MY COMMISSION EXPIRES AUG 14 1984

DEBTOR FURTHER WARRANTIES, COVENANTS AND AGREES THAT:

1. Debtor shall keep the Collateral free from all taxes, liens and encumbrances; shall not remove the same from the filing district of state named in Debtor's address shown hereon without written permission of Bank; shall not use the same illegally or improperly; and shall not transfer any interest in the contract or the Collateral. Any sum of money paid by Bank for Debtor's account in payment or discharge of taxes, liens or encumbrances on said Collateral shall be secured by and under this contract.

2. Debtor will procure promptly and maintain insurance against such risks of loss or damage as Bank shall request (including in any event fire and theft, and, in the event of a motor vehicle or other mobile collateral, collision coverage), at Debtor's expense and for such amounts and with such companies as shall be satisfactory to Bank. The insurance obtained by Debtor shall have a loss payable endorsement clause showing the proceeds thereof to be payable to Debtor and Bank as their interest may appear. Debtor shall furnish Bank with a certificate, or other evidence deemed satisfactory by Bank, of compliance with the foregoing provisions. In the event Debtor fails or refuses to provide such insurance coverage, Bank may but is not obligated to obtain the same and add the cost thereof to the other amounts secured hereby, such cost to constitute an additional obligation of Debtor payable to Bank on demand with interest at the highest lawful rate until paid. Should the insurance coverage be financed by Bank and such coverage be cancelled, any unearned premium refund may in the discretion of Bank be used to pay for other coverage obtained by Debtor or applied to the indebtedness secured hereby. Debtor hereby assigns to Bank any money not in excess of the unpaid balance of any indebtedness secured hereby which may become payable under such insurance, including the return of any unearned premium refund, and directs any insurance company to make payments thereof to Bank to be applied to said indebtedness. Debtor hereby appoints Bank as its attorney-in-fact to adjust and settle any loss which may occur and to endorse any draft, check or other instrument for the payment of money issued in the name of Debtor. In the event of default hereunder Bank is authorized to cancel such insurance coverage and credit any premium refunds against the unpaid balance of any indebtedness secured hereby.

3. Debtor will immediately notify Bank, in writing, of any change in location of or discontinuance of Debtor's place of business or of Debtor's residence.

4. Unless default occurs, Debtor may have possession of the Collateral and use the same in any lawful manner not inconsistent with this Agreement. Debtor agrees to take no action or to permit anything to be done to the Collateral which would impair the value of the security interest herein created and will maintain the Collateral in good repair and condition at Debtor's expense.

5. No Financing Statement in favor of any other creditor covering any of the Collateral or proceeds thereof is on file in any public office and at the request of Bank, Debtor will join with Bank in executing one or more financing Statements pursuant to the Uniform Commercial Code in form satisfactory to Bank and will pay the cost of filing the same in all public offices wherever filing is deemed by Bank to be necessary or desirable. Debtor hereby authorizes and constitutes Bank the attorney-in-fact of Debtor to execute any and all Financing Statements which Bank deems necessary. If any applicable law requires the registration of the Collateral or the issuance of a certificate of title therefor or both, Debtor agrees to promptly comply with such law (s) and shall cause notice of the security interest of Bank to be shown on any such certificate of title and will join in executing such application for title forms as Bank shall require.

6. If the collateral is used or to be used for farming operations or for business, Debtor shall furnish Bank with annual financial statements within one hundred twenty (120) days after the end of Debtor's fiscal year and with such other financial information as Bank may from time to time request including, without limitation, reports filed with federal or state agencies. Debtor hereby warrants and represents that all financial statements heretofore and hereafter delivered to Bank by or on behalf of Debtor, and any statements and data submitted in writing to Bank in connection with this Agreement, are true and correct and fairly present the financial condition of Debtor for the periods involved.

7. No omission or delay by the Bank in exercising any right or power under this Agreement will impair such right or power or be construed to be a waiver of any default or acquiescence therein, and any single or partial exercise of any such right or power will not preclude other or further exercise thereof or the exercise of any other right, and no waiver will be valid unless in writing and signed by Bank and then only to the extent specified. All remedies herein and by law afforded will be cumulative and will be available to Bank until the indebtedness of Debtor is paid.

EVENTS OF DEFAULT:

The occurrence of any one or more of the following events will constitute default hereunder:

(a) default in the due and punctual payment in full of any indebtedness secured hereby when and as all or any part of such indebtedness shall become due and payable.

(b) default in the performance or otherwise of any obligation, covenant or agreement contained herein to be performed or observed by Debtor.

(c) any warranty, representation or statement made or furnished to Bank by or on behalf of Debtor proves to have been false in any material respect when made or furnished.

(d) any event which results in the acceleration of the maturity of the indebtedness of Debtor to others under any indenture, agreement or undertaking;

(e) loss, theft, damage, destruction, sale or encumbrance of the Collateral or any part thereof, or making of any levy, seizure or attachment thereof or thereon;

(f) death, dissolution, termination of existence, insolvency, business failure, appointment of a receiver of any part of the property of, assignment for the benefit of creditors by, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Debtor or any guarantor or surety for Debtor.

Upon such default and at any time thereafter or at such time as Bank deems itself or the Collateral insecure, Bank may declare the entire unpaid balance of any and all indebtedness secured hereby immediately due and payable and shall have in addition to the rights and remedies provided herein, all of the rights and remedies of a secured party under the Uniform Commercial Code of Missouri (regardless of whether such Code or a law similar thereto has been enacted in the jurisdiction where the rights or remedies are asserted). Bank may require Debtor to assemble the Collateral and make it available to Bank at a place to be designated by Bank which is reasonably convenient to both parties. Debtor hereby expressly authorizes Bank to enter upon any premises where the Collateral might be located to take possession of the Collateral and Debtor does hereby expressly waive any use or right of action or claims whatsoever that Debtor might have against Bank, its agents or employees resulting from any such repossession of the Collateral or otherwise. Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, Bank will give Debtor reasonable notice of the time and place of any public sale or of the time after which any private sale or other intended disposition is to be made. The requirements of reasonable notice shall be met if such notice is mailed, postage prepaid, addressed to Debtor at the address shown at the beginning of this Agreement at least five days before the time of such sale or disposition. Expenses of retaking, holding, preparing for sale, selling or the like shall include Bank's reasonable attorney's fees and legal expenses. Should the disposition of the Collateral fail to satisfy Debtor's indebtedness to Bank, Debtor agrees to pay any deficiency.

GENERAL

No warranties, express or implied, and no representation, promises or statements have been made by Bank unless endorsed hereon in writing. The waiver by Bank of any default of Debtor hereunder shall not constitute a continuing waiver or a waiver of any other default or of the same default on a future occasion. The rights and obligations of the Bank and Debtor shall inure to the benefit of and bind their respective successors, personal representatives and assigns. If there be more than one debtor the obligations, representations and warranties shall be joint and several and the word Debtor shall include each as well as all of them.

If any provisions of this Agreement of the application thereof to any person or circumstances is held invalid, such invalidity shall not affect other provisions or applications which can be given effect without the invalid provision or application and to this end the provisions of this Agreement are severable.

This Agreement shall be governed by the laws of the State of Missouri.

EXHIBIT A

DATE BUILT	LOT#	CAR NUMBER	CLASSIFICATION	CAPACITY
5/69	18-14160	EENX 101	ICC112J340W	33,665 gallons
"	"	EENX 201	"	33,659 "
"	"	EENX 301	"	33,683 "
3/74	18-14243	EENX 401	DOT112J400W	33,633 "
"	"	EENX 402	"	33,667 "
"	"	EENX 403	"	33,674 "
"	"	EENX 404	"	33,693 "
"	"	EENX 405	"	33,645 "
"	"	EENX 406	"	33,689 "
"	"	EENX 407	"	33,660 "
"	"	EENX 408	"	33,679 "
"	"	EENX 409	"	33,656 "
"	"	EENX 410	"	33,644 "
11/65	18-14068	EENX 501	ICC112J340W	33,326 "
"	"	EENX 503	"	33,327 "
"	"	EENX 504	"	33,412 "
"	"	EENX 505	"	33,304 "
"	"	EENX 506	"	33,288 "
"	"	EENX 507	"	33,296 "
"	"	EENX 508	"	33,297 "
"	"	EENX 509	"	33,332 "
"	"	EENX 510	"	33,295 "
10/68	18-14147	EENX 511	ICC112J340W	33,696 "
10/68	18-14147	RAPX 801	ICC112J340W	33,679 "
3/71	18-14209	EENX 802	DOT112J340W	33,696 "
"	"	EENX 803	"	33,662 "

Each of the foregoing manufactured by ACF Industries

(26)